Town of Corinth Selectboard
PO Box 461
Corinth, VT 05039

Unapproved Minutes of Selectboard Finance Meeting
Monday, May 11, 2026

Attending for the Board: Chair Holly Groschner, Carl Demrow, and Stephen Devoto.
Kelly Ann Donahue, Interim Assistant Town Treasurer; Christiane Carroll, Assistant Town Clerk; Norm Collette, Town Hall Facilities Manager; Raymond Moulton, Delinquent Tax Collector.
Via Zoom: Shirley Montagne, Selectboard Finance Clerk.

Chair Groschner called the meeting to order at 6:40 PM.

Summary.

The meeting focused on reviewing financial processes and approving warrants for the town of Corinth. The board discussed cash flow management, delinquent taxes, and banking procedures. They approved a warrant for $254,346.19 and authorized opening a new bank account at Wells River Savings Bank for cash deposits related to delinquent taxes. The group reviewed the current status of delinquent taxes, which total approximately $516,334, and discussed the need to streamline processes for collecting and recording payments. They also addressed challenges in managing cash deposits and ensuring proper documentation of payments. The board noted the importance of clarifying procedures for handling delinquent tax payments, including how to track and process both cash and check payments efficiently.

The following actions were taken

The minutes of the Selectboard Finance Committee meeting of April 13.
Several corrections were noted by Groschner. Demrow motioned to accept the minutes as corrected, Devoto seconded, and the motion passed unanimously.

Roof replacement for Town Hall
The board extensively discussed the 7 received bids. Demrow motioned to accept the Burrell quote of $33,200. Devoto seconded, and the motion passed unanimously.

Payroll warrant
Demrow motioned to approve the payroll warrant as submitted. Devoto seconded and the motion passed unanimously.

Accounts payable warrant
Demrow motioned to approve the warrant in the amount of $200,030.65. Devoto seconded and the motion passed unanimously.

Cash deposit account

Demrow moved to open a checking account at Wells River Savings Bank, Bradford Branch, to receive deposits of the Town's cash payments and to issue checks or transfer funds therefrom to the Town's account at M&T Bank in White River Junction; and the signatories on the account will be Carl Demrow, Stephen Devoto, Holly Groschner, KellyAnn Donahue, and John Sutton, each in their official capacity as selectboard member or treasury department employee, respectively, and to authorize Holly Groschner, in her capacity as selectboard chair, to take all steps necessary to establish such account including producing the resolution of the selectboard required by the bank. Devoto seconded and the motion passed unanimously.

Financial Policies

Demrow presented 4 policies.

Groschner moved that the following 4 policies be adopted as of today:

- Fund Balance Policy
- Debt Management Policy
- Fraud Prevention Policy
- Accounting, Auditing, and Financial Reporting Policy

Demrow seconded and the motion passed unanimously.

Adjournment

Demrow made a motion to adjourn, seconded by Devoto, passed unanimously.
Meeting adjourned at 9:20PM.